14.1.1 Electronic Inventory Process of Conducting Annual Inventory

Policy Statement
The University of Georgia is required by the Board of Regents of the University System of Georgia (USG) and state and federal regulations to inventory and track moveable assets. USG policy requires all institutions conduct a physical inventory count annually.

Board of Regents Business Procedures Manual 11.4:
All institutions within the University System of Georgia must conduct a mandatory physical equipment inventory annually. The results of this inventory will be updated into the equipment inventory systems utilized by the institution to satisfy state reporting requirements. These results should change the status or condition of the item if required, such as missing or poor condition.

Reason for policy
In order to be good stewards of state resources, the University of Georgia must know what inventoried assets are on hand and the location of each item.

Procedures
Departments using the barcode readers to conduct their inventory by scanning may commence scanning three (3) months prior to their inventory due date, one month earlier than those conducting their inventories by printed reports. Printed listings of inventory will not be provided to those departments utilizing barcode readers.

Once scanning commences, the department should scan all barcoded items they possibly can, including mobile items that are authorized for off campus use. Non-mobile items authorized for off campus use do not need to be returned to campus for scanning, only items such as laptops, cameras, projectors, etc. A picture of the serial number of non-mobile items can be submitted with the final unaccountable report in lieu of returning the item to campus for scanning. Scanning items that belong to other departments will not have any effect on the inventory result.

Upon request, Property Control will provide Excel inventory listings of items not yet scanned during this three month time period. Scanning will cease on the inventory due date and a printed unaccountable listing (items not scanned during the three months) will be sent to the AICO.

Delinquent inventory procedures will be the same as those listed in 15.4.1.

During the interim between physical inventories, Property Control personnel will conduct periodic reviews of assets on an informal basis. These reviews will be directed to those items deleted on the latest inventory, items which are subject to high pilferage and high value items. Discrepancies noted will be reported to the appropriate dean, director or department head.

During the process of conducting the annual inventory it may be discovered that assets have been transferred to another UGA department or have moved physically. The custodian department should notify the Property Control Office of such transfer by sending to Property Control a "Notice of Change in Departmental Equipment," Form PA-3. This action should also be taken even if the transfer is within the custodial department (i.e., a change of buildings or a change of rooms within the same building). Form PA-3 is not required when equipment is sent to a maintenance shop for repair. Computers and other electronic data storage devices which are transferred from one University department to another must have all data, sensitive or otherwise, removed prior to the physical transfer of the
equipment. Departments should sanitize or reformat the hard drive according to the procedures established by the Office of Information Security.

Forms/Instructions
All Property Control Forms can be found at the following site: http://www.busfin.uga.edu/forms/

Additional contacts
Property Control Office, 706-542-4390, property@uga.edu

Policy definitions
AICO
Assistant Inventory Control Officer. This individual is the designated contact within a department or unit for inventory issues, concerns, problems, mail from Property Control, etc.

Responsibilities
Responsible University Senior Administrator: Vice President for Finance & Administration
Responsible University Administrator: Associate Vice President & Controller
Policy Owner: UGA Property Control
Policy Contact: Craig Mathews
Phone Number: 706-542-4390

Record Retention
For all assets all documentation should be retained for 5 years after disposition of equipment. [0472-01-005]

FAQs
How do I transfer items to Surplus Property?
Surplus Property, also known as the “Surplus Unit,” “Unassigned Property Unit,” or “Surplus” has created a form for handling the transfer of unneeded equipment. This form is located on the Administrative Forms website at www.busfin.uga.edu/forms/.

The form is entitled “Surplus Equipment Transfer List” and it requires your signature certifying that any lab items on the listing are free from radioactive, chemical and/or biological hazards. It also requires an account number should you choose to have Physical Plant Support Services pick up surplus items from your department and deliver them to the surplus warehouse.

For what reasons are inventory items deleted from my inventory?
The most common reasons for deleting items of inventory from the equipment holdings of a department are:

I. Items are reported stolen.
II. Items are reported lost, most commonly by way of the annual inventory, and qualify for deletion, i.e., are over five years old.
III. Items are surplused to the University of Georgia surplus warehouse or to the State Department of Administrative Services.
IV. Items are sold in lots through Surplus Property’s bid process.
V. In instances where the barcode is reported as missing, a new number is assigned; the old inventory number is no longer used and is deleted from our database.

How do I go about getting rid of obsolete, useless, broken, and/or unwanted equipment?
All obsolete, useless, broken, non-functioning, and/or unwanted equipment should be transferred to Surplus Property.

How do I get items that my department has destroyed removed from my inventory?
Items that have been destroyed by flood, fire, lightning, etc., can be removed from a department’s inventory as destroyed. This method requires the approval of The Department of Administrative Services and the completion of an Affidavit of Destruction. If these circumstances fit your situation please call the Property Control Office 706-542-
4390. Departments are not allowed to destroy assets. Rather than destroy, all other items must be turned in to Surplus Property.

What are the recommended steps for transferring a collection of equipment to Surplus Property?

I. Make a list. Use the appropriate Surplus Equipment Transfer form to organize your work. Clearly identify each item you are surplusing. Remember you are trying to get these items off your inventory. Property Control works with bar code numbers. Record that number on your list. If the bar code is missing, be sure to provide the serial number. Mail or FAX your list to Surplus Property at 706-542-4349.

II. Protect your collection from tampering.

III. Call Surplus Property (706-542-6983) so that they can make arrangements for the pickup.

IV. Be present when the items are picked up to make sure all items are loaded into the delivery vehicles.

Expect to receive a receipt from the Surplus Property Unit for the items which were received. Remember: the definition of “surplusing” is: the item was physically received into the Surplus Property Unit at Chicopee.